



DELAWARE RETIREMENT SAVINGS PLAN

**DEFER**

For a brighter tomorrow™

State of Delaware 457b, 401a, and 403b

# 1Q21 PROGRAM REVIEW

March 2, 2021

Voya Financial



# For discussion



Participant Snapshot



Enrollment and Consolidation Trends



Cares Act Summary



Local Engagement and Communications



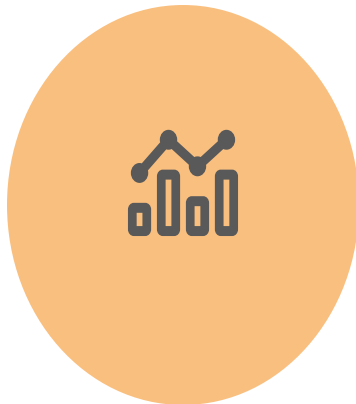
Appendix



## Participant Snapshot

# Participant Snapshot

Data	457	403b	Combined
Average Age	47	45	46
Male Participants	41%	32%	37%
Female Participants	59%	68%	63%
Salary	\$54,283	\$39,808	\$47,779
Contribution Amount	\$152	\$159	\$154
Average Balance	\$50,461	\$27,758	\$43,714

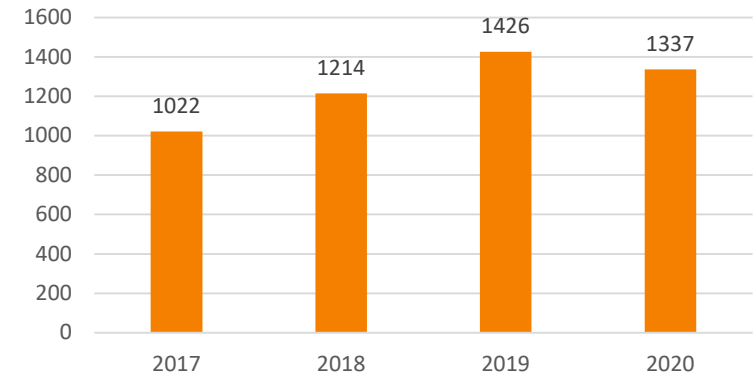


## Enrollment and Consolidation Trends

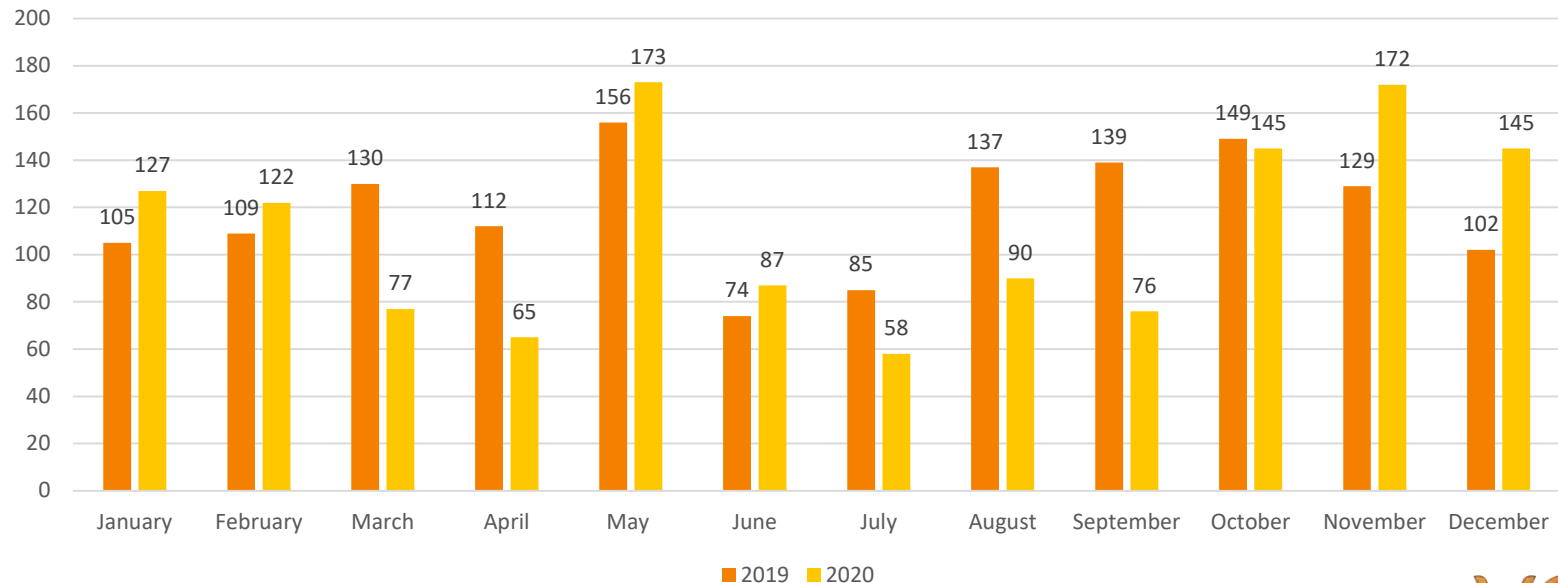
# Enrollment by Month

- Compared Q4 19 to Q420 – exceeded # of enrollments by 21.5%
- Attributed to collaboration and partnership with OST and local advisors

New Enrollments by Year

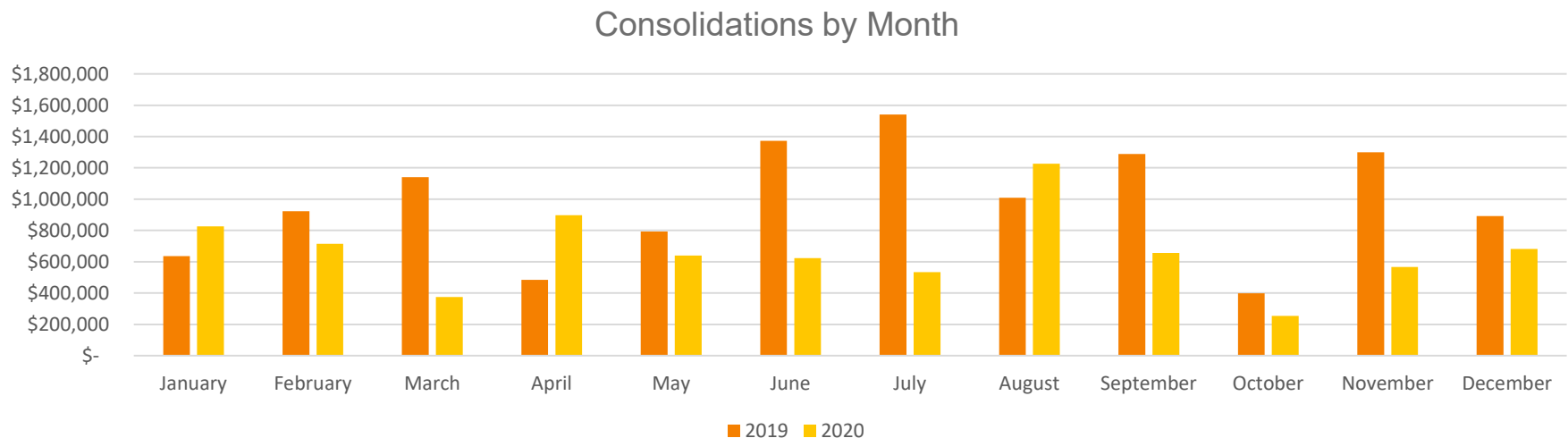
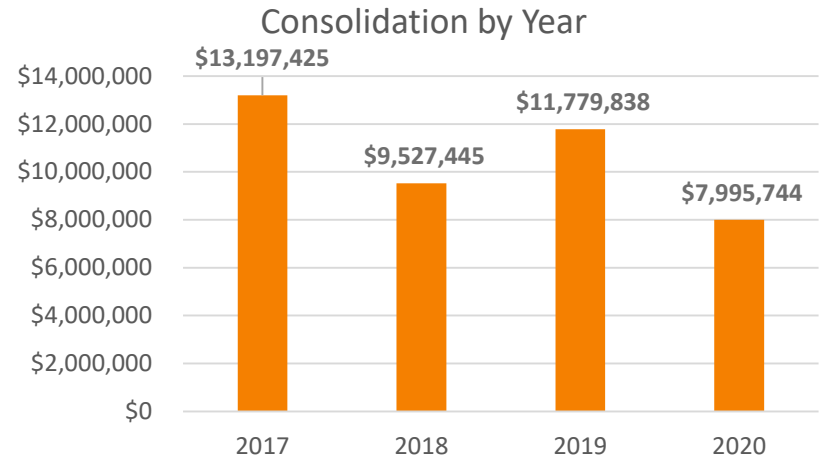


Enrollments 2019 vs 2020



# Consolidation Efforts

- Total amount consolidated into the plan \$7.9 Million
- Focus on promoting benefits with targeted communications advisor reach out
  - Speaking about benefits at group meetings
  - Proactively mentioning at enrollment meetings and 1x1
  - Partnering with our ACT team to make the process easy for employees who are consolidating



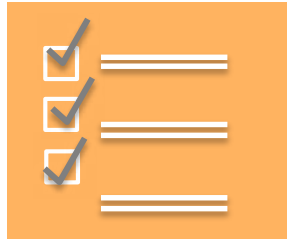


## Cares Act Update



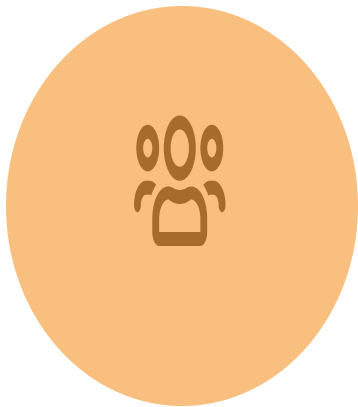
# CARES Act Summary

Below reflects recent statistics regarding the number of telephone inquires and requests for Covid Related Distributions (CRD)



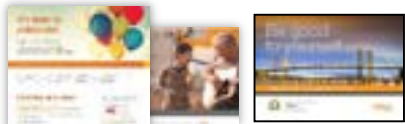











Plan	Count	Dollar Value
Total Inquires	514	
Covid Withdrawals - 403b	69	\$729,420
Covid Withdrawals – 457b	456	\$4,868,365
Total Withdrawals	525	\$5,594,785

\*The ability to take a CRD expired 12/31/20



## Local Engagement and Communications

# 2020 Engagement Calendar

				Q1	Q2	Q3	Q4				
<div></div> <div>Targeted campaigns</div> <div><ul style="list-style-type: none"><li><input type="checkbox"/> e.g. Beneficiary Designation</li><li><input type="checkbox"/> e.g. Contribution Increase</li><li><input type="checkbox"/> e.g. Digital Engagement</li><li><input type="checkbox"/> e.g. Diversification</li></ul></div>				-	-	Beneficiary mailing	Enrollment mailing				
<div></div> <div>Email blasts</div> <div><ul style="list-style-type: none"><li><input type="checkbox"/> Up to 6 per year</li><li><input type="checkbox"/> Enrollment fairs, workshops</li><li><input type="checkbox"/> Events</li></ul></div>				On	On	On	On				
<div></div> <div>Always On Strategy</div>				Personalized Financial Wellness Messaging <ul style="list-style-type: none"><li>- Diversification</li><li>- Restart</li><li>- Save More</li><li>- Beneficiary</li><li>- Financial Wellness Engagement</li></ul>				On	On	On	On
				Participant web messages				On	On	On	On
				America Saves Week				2/24 – 2/29	-	-	-
				National Retirement Security Month				-	-	-	October
				Quarterly Statement Content				Tax time	Market volatility	Tools & Resources	delivery
<div></div> <div>available anytime</div>	<div>Always On Digital Resources</div>			<div></div> <div>myOrangeMoney® Web experience</div>	<div></div> <div>Participant Content Hub Blog.voya.com</div>	<div></div> <div>Personal Financial Dashboard</div>					
				<div></div> <div>Voya Retire mobile app</div>	<div></div> <div>Financial Wellness Experience</div>	<div></div> <div>IRS Limits Microsite</div>					
				<div></div> <div>Voya Learn: Live and On Demand</div>	<div></div> <div>Voya Cares®</div>	<div></div> <div>Roth Microsite</div>					

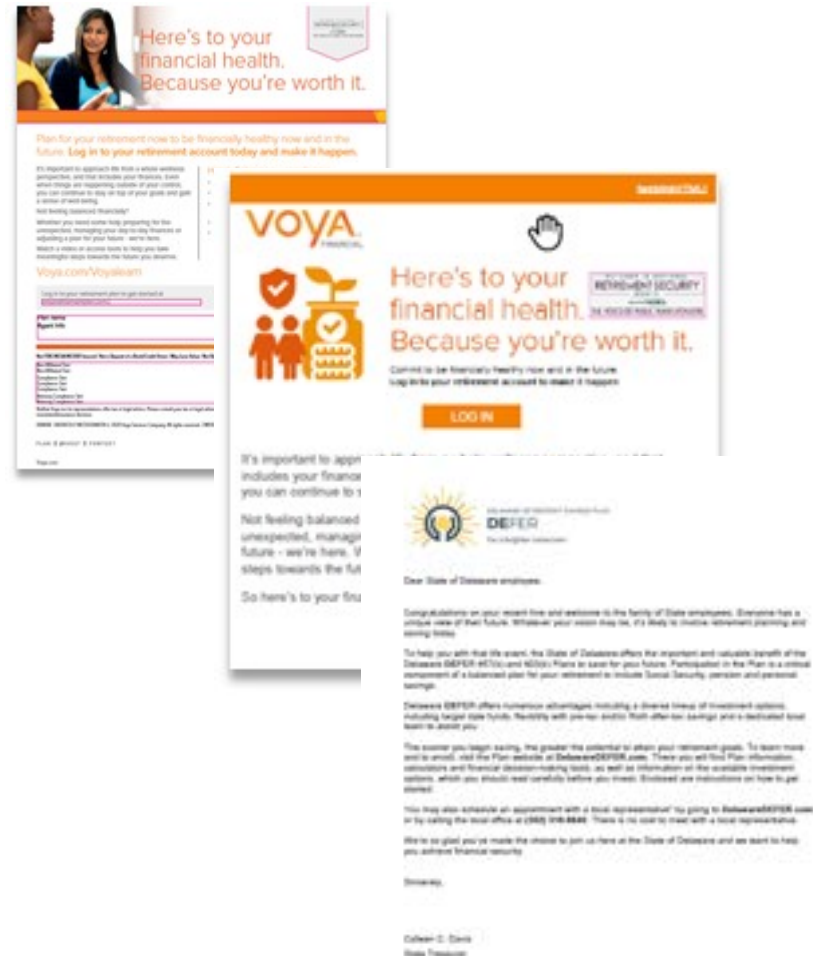
# Communication Updates

## 2020 Summary

- New Resource Center
- Market Volatility Information in Statements
- Communication at Open Enrollment
- NAGDCA award submission
- Communication to promote benefits of consolidation
- National Retirement Security Month
- Enrollment outreach
- Fund change communication
- E-delivery statement insert

## Recent:

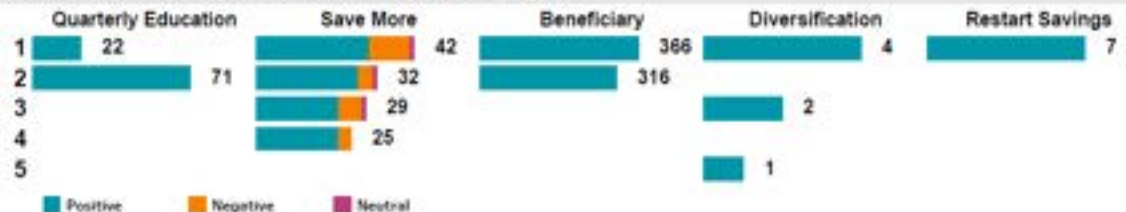
- America Saves Week 2021



# Personalized Messaging



## Action details: total actions after email open



# Onsite education meetings turned virtual

We realize state employees are seeking more—not less—education, guidance and advice. We are **ready to serve** accordingly.

- ❑ Individual appointments shift to virtual\*
  - 728 Appointments Booked  
[185-in person / 543 virtual]
  - 2,347 Email Inquires
  - 4,549 Direct Phone Inquires
- ❑ 18 Group meetings/webinars via Zoom
  - Schools, DOL, DOC, Majority & Minority Legislative Caucus
- ❑ DEFER Video utilized for back to school staff meetings & orientations
- ❑ Appointments booked w/in 24 hours of OST blast emails:
  - 11/23/20 - 60 appointments
  - 12/14/20 - 40 appointments

\*Year To Date 12/30/2020

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## Voya Learn

Live and On-Demand

**Virtual webinars and individual meetings covering topics like:**

- Market volatility and asset allocation
- Online access and related tools
- Beneficiary and distribution options

**100% virtual**  
since mid-March



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FINANCIAL



## Appendix

# By the numbers



## Participant actions

**Even in the midst of today's environment, American savers are still staying the course and many are increasing savings.**



**Although we have seen some spikes in trading volumes, Most participants are staying the course...**

**99%**

**are staying the course**

and have not made investment trades

**Less than 1%**

have requested a loan or a hardship

**Less than 1%**

made a future investment allocation change

**...and many are saving more**

Of those who changed their savings rate during December 2020,

**69% increased**



# By the numbers

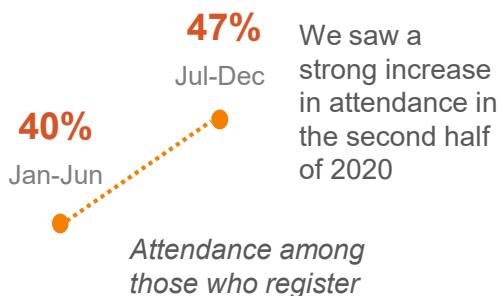
Voya Learn™



## Voya Learn

Live and On-Demand

### Increased attendance at live sessions



Voya Internal Data, as of 12/31/20

Products and services offered through the Voya family of companies.

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### Top performing content: First half vs. second half of 2020

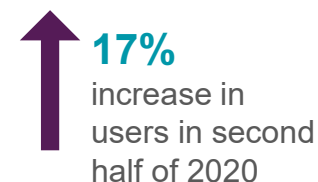
#### Jan-Jun

- Navigating market volatility
- Stay the course
- Financial wellness

#### Jul-Aug

- Financial wellness
- Five things to do to get organized and on track
- Investing concepts

### Increased traffic



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# Voya recognition for its culture



Two Voya Cares awards; Named to *Newsweek's* Most Responsible Companies 2021 list

Named to *Newsweek's* **Most Responsible Companies 2021** list for a second year in a row, listed at #18 out of 41 financial companies\*

[Learn more](#)

Voya receives first-ever **Caregiving Organization of the Year Award** from [Caregiving.com](https://www.caregiving.com)

[Learn more](#)



LIMRA  
**Creative Connections**

*Gold Award*

for Voya's campaign promoting Voya Cares program and Voya's commitment to kindness



Hear from Lily and take **the pledge of kindness!**

[Learn more](#)